

Licensees Who Did Not Complete All Renewal Requirements by June 30, Now Without Licenses

Continued from Page 1

While you may have received a license certificate that has an expiration date of December 31, 2002, that certificate is null and void if you did not complete all renewal requirements. The renewal certificates were sent to all licensees who paid their \$80.00 renewal fees on or before November 1, 2000.

Now that the six month period (January 1, 2001 through June 30, 2001) for license reinstatement has passed, individuals who did not properly renew or reinstate their licenses have lost their licenses.

If you fall within this category, and wish to obtain another real estate license you must [1] meet current pre-license education requirements (60 hour course), [2] successfully complete the Tennessee real estate examination and [3] reapply for licensure. Until another real estate license is awarded, you may not provide any services which require a valid real estate license.

Affiliate Licensees

Continuing Education Must Be Completed On or Before November 1, 2002 for Next License Renewal

All Licensees

Renewal Fees Must be Paid and E&O Insurance Purchased On or Before November 1, 2002 for Next License Renewal

TREC 2001 Seminar Schedule

This year there will again be two different seminars. The General Seminar will have updates on laws, rules and policies. The Broker Seminar will have information Brokers need to know but also will provide information affiliates need to know.

July 10	Morristown	General	9-11AM
	Holiday Inn	Broker	1-3PM
July 16	Nashville	Broker	9-11AM
	306 Gay St.	General	1-3PM
July 17	Nashville	General	9-11AM
	306 Gay		
July 25	Dickson	General	9-11 AM
	855 Hwy 46 S	Broker	1-3 PM
August 7	Jackson	Broker	9-11AM
	40 Old Hickory Cv	General	1-3PM
August 8	Memphis	Broker	9-11AM
	6393 Poplar	General	1-3PM
August 9	Memphis	General	9-11AM
	6393 Poplar		
August 15	Murfreesboro	Broker	9-11AM
	311 Butler Dr.	General	1-3PM
August 21	Sevierville	Broker	9-11AM
	1109 Glennhill Ln.	General	1-3PM
August 22	Knoxville	Broker	9-11AM
	609 Weisgarber	General	1-3PM
August 23	Knoxville	General	9-11AM
	609 Weisgarber		
Sept. 11	Bristol	General	9-11AM
	ETSU Campus	Broker	1-3PM
Sept. 12	Cookeville	Broker	1-3PM
	Baymont Inn		
Sept. 13	Cookeville	General	9-11AM
	Baymont Inn		
Sept. 27	Chattanooga	Broker	9-11AM
	3501 Amnicola Hwy	General	1-3PM
Sept. 28	Chattanooga	General	9-11AM
	3501 Amnicola Hwy		

DISCIPLINARY ACTION

APRIL 2001

JOHN R. SCARBROUGH
Lic. No. BR53291
Memphis, TN

Mr. Scarbrough directly paid a non-licensed individual money that can by statute be paid only to a licensed individual. Further, Mr. Scarbrough advertised under a different first name than that which appears on his license. For these actions he consented to pay a civil penalty of \$350.00.

LENA GIFFIN
Lic. No. BR220944
Louisville, TN

Ms. Giffin consented to pay a civil penalty of \$500.00 for failure to perform her duties as principal broker in monitoring day-to-day business affairs.

ELBERT J. CARR
Lic. No. AF221660
Memphis, TN

Mr. Carr consented to pay a civil penalty of \$250.00 for directly paying a non-licensed individual money that can by statute be paid only to a licensed individual.

HENRY BOOTH
Lic. No. PB50376
OMNI REALTORS
Lic. No. F5950
Cordova, TN

Owners of property managed by the respondents filed a complaint with the Commission when the property owners realized repairs to their property had not been made even though the respondents had stated they

had been. Owners were not charged for the repairs. Secondly, respondents failed to timely notify the Commission of an address change. For these actions, the respondents jointly consented to pay a civil penalty of \$600.00.

JAY BRADSHAW
Lic. No. PB252727
CUMBERLAND REAL ESTATE
Lic. No. F60085
Lebanon, TN

Mr. Bradshaw and Cumberland Real Estate jointly consented to pay a civil penalty of \$1000.00 when a complaint filed with the Commission revealed the agency disclosure form was not completed and there were two binding contracts on the same newly built property.

TOMMIE L. SHAW
Lic. No. BR231693
Memphis, TN

Mr. Shaw's real estate license was revoked without recourse following a plea of guilty to a three-count federal indictment of conspiracy to commit mail, wire and bank fraud.

JAMES BONIFACINO
Lic. No. PB250564
Mountain City, TN

Mr. Bonifacino consented to pay a civil penalty of \$500.00 for failure to act in a client's best interest.

CAPITOL REALTY COMPANY, INC.
Lic. No. F251651

Oak Ridge, TN

Principal Broker Millie Yvonne Weaver agreed to pay a civil penalty of \$250.00 after an auditor for the Commission found there was no visible sign for the firm.

AAA ACCOMMODATIONS, INC.
Lic. No. VLS26
Gatlinburg, TN

An audit of the business revealed a sizeable deficit of escrow funds and failure to maintain a separate escrow account for customer trust funds. Following this audit, Designated Agent C. Garrett agreed to the following: payment of a \$1500.00 civil penalty, full funding of the escrow account by February 28, 2001, and provision of quarterly reconciliation reports to the Commission while the Vacation Lodging Service license is under a one year probation. Failure to adequately fund and maintain the escrow account will result in surrender of the license without recourse.

THOMAS TALLEY
Lic. No. PB53617
Memphis, TN

Mr. Talley agreed to pay a civil penalty of \$250.00 for failure to adequately supervise the activities of licensed affiliate brokers.

ACCOMMODATIONS BY SOUTHERN COMFORT
Lic. No. VLS56
Gatlinburg, TN

An audit of the business
 Continued on Page 4

revealed a sizeable deficit of escrow funds. Following this audit, owner Sandra Cole agreed to the following: payment of a \$1000.00 civil penalty, full funding of the escrow account by September 30, 2000, and provision of quarterly reconciliation reports to the Commission while the Vacation Lodging Service license is under a one year probation. Failure to adequately fund and maintain the escrow account will result in surrender of the license without recourse.

CAMILLA A. BENSON
License No. AF256229
Maryville, TN

Ms. Benson agreed to pay a civil penalty of \$250.00 when a Commission audit revealed there was no documentation of personal interest disclosure found in a file.

WILLIAMS REALTY & AUCTION CO.
Lic. No. F244562
Maryville, TN

Principal Broker Carroll Williams agreed to pay a civil penalty of \$250.00 after a Commission's auditor determined there was no documentation of personal interest in a transaction file.

DONALD A. BUSH
Lic. No. PB230477
Pigeon Forge, TN

Mr. Busha agreed to pay a civil penalty of \$500.00 when it was determined he violated the "Gifts and Prizes" rule by offering to pay consumers \$500 if he did not sell their homes.

MAY 2001

R. VANCE BURKEY
Lic. No. PB909
Knoxville, TN

Mr. Burkey consented to pay a civil penalty of \$500.00 following a complaint that he did not return earnest money after the failure of a contract nor did he file the interpleader in a timely manner.

SHARON OTT
Lic. No. BR252030
Kingsport, TN

Ms. Ott agreed to pay a civil penalty of \$1000.00 for inadvertent failure to disclose personal interest in purchasing a piece of property.

KIM HOA HA
Lic. No. AF267871
Brentwood, TN

Ms. Ha agreed to pay a civil penalty of \$250.00 for running a blind ad (no firm phone number) in a magazine.

PREMIER REALTY & DEVELOPMENT, LLC
Lic. No. F256817
Crossville, TN

Principal Broker T. J. Selby agreed to pay a civil penalty of \$250.00 for failure to timely notify the Commission of his firm's change of address.

BENCHMARK REALTORS
Lic. No. F60094
Knoxville, TN

Principal Broker Walter R. Lane agreed to pay a civil penalty of \$1750.00 for (1) failure to timely notify the Commission of an address change, (2) failure to maintain records of escrow deposits and disbursements, (3) failure to have a copy of agency disclosure in any of the five files

reviewed, and (4) failure to display a sign for the firm.

CHRIS LA COURTS REALTORS
Lic. No. F255615
Memphis, TN

Principal Broker Charles E. Adams agreed to pay a civil penalty of \$1000.00 when an audit of the firm revealed no evidence of deposit or disbursement of escrow funds was found in two audited transaction files and no evidence of personal interest disclosure on properties owned and sold by the agents was found in any of the files audited.

PAUL E. HAWKINS
Lic. No. AF269677
Fairview, TN

Mr. Hawkins agreed to pay a civil penalty of \$250.00 for running a blind ad (no firm phone number) in a magazine.

LEONARD SHERA
Lic. No. AF212003
Nashville, TN

Mr. Shera agreed to pay a civil penalty of \$250.00 for running a blind ad (no firm phone number) in an advertisement.

JUNE 2001

KATHY L. MORGAN
Lic. No. PB248274
LaVergne, TN

Ms. Morgan consented to complete 30 hours of education in real estate law and have her license placed on probation for a period of one year after it was determined she failed to account for or remit earnest money for a transaction.

Continued on Page 5

NANCY B. STANLEY**Lic. No. PB215648****Oak Ridge, TN**

Ms. Stanley consented to pay a civil penalty of \$1000.00 and to take steps to immediately disburse or interplead escrow funds that previously had not been disbursed or interpled.

GREAT SMOKIES MANAGEMENT CORPORATION**dba ECHOTA REAL ESTATE****Lic. No. F251811****Sevierville, TN**

Principal Broker Chad L. McCarter agreed to pay a civil penalty of \$1000.00 and further agrees to permit access by the Commission's Auditor to records after a Commission's Auditor was not allowed access to such records during an audit.

GEORGE (CHET)**WHITSITT, JR****Lic. No. BR208134****Memphis, TN**

Mr. Whitsitt agreed to pay a civil penalty of \$250.00 after it was determined he failed to include the firm telephone number on each page of his web site.

DAVID PIKE**Lic. No. PB1620****Brentwood, TN**

Mr. Pike agreed to pay a civil penalty of \$250.00 for failure to identify himself as an agent in a "For Sale by Owner" advertisement.

CRYE-LEIKE COMMERCIAL**Lic. No. F255122****Brentwood, TN**

Principal Broker Phillip K. Rosenblum agreed to pay a civil penalty of \$250.00 for failure to advertise under the name as licensed with the Commission.

ONNIE B. BASKETTE**Lic. No. AF201188****Cordova, TN**

Mr. Baskette agreed to pay a civil penalty of \$350.00 for failure to include the firm name and firm phone number on an advertisement and failure to advertise under the name as licensed with the Commission.

RICK D. HOLLIS**Lic. No. BR211611****Dickson, TN**

Mr. Hollis agreed to pay a civil penalty of \$250.00 for failure to list the firm phone number on an advertisement.

Licensees Required to Submit Requests on Current TREC 1 Form

The form designed by the Commission (TREC 1), which allows licensees to make a number of different changes to their licenses, was revised last year. The new form was published in its entirety in the Summer 2000 edition of the *News-Journal*. While the new form has been available for a number of months, the Commission continues to receive the old form with licensee requests. Since the fees for services have changed and are reflected only on the new form which was revised 10/2000, the Commission can no longer accept the old form.

Please be advised that the old form (the one revised 9/91) will not be honored by the Commission on and after July 31, 2001. If after that date an old form is received, it will be returned to the licensee along with a copy of the new form to be completed by all parties.

In order to facilitate the changes requested on the TREC 1 form you submit, please make sure all required areas are completed with names, dates and signatures. The currently accepted TREC Form 1 and the instructions for completing the form can be found on the Commission's web site:

www.state.tn.us/commerce/trec

No Reservations Required for Seminars Continued from Page 1

There is no need to register for these seminars. **You will need to provide your license number if you desire continuing education credit.** Each seminar carries two hours of credit for each licensee who attends 100% of the presentations.

The seminars include ample time for questions from the audience. The questions can be about what is presented or questions that you bring to the seminars that you have always intended to ask.

Remember, the seminars are open to all licensees, there are no reservations required and there is no cost to attend. The only requirements are: you must attend 100% of the sessions and provide your license number to receive credit.

Tennessee Real Estate Commission

500 James Robertson Parkway, Suite 180
Nashville, TN 37243-1151

Presorted Standard
U.S. Postage
Paid
Nashville, TN
Permit #1446

Department of Commerce and Insurance
Tennessee Real Estate
News-Journal
is published quarterly by the
Tennessee Real Estate Commission

Members of the Commission:

BETTY L. SMITH, Chairman
Memphis

GRACE KROEGER, Vice Chairman
Nashville

FRANCES W. ALMANY
Hendersonville

JO BLALOCK, Public Member
Sevierville

BOBBIS. GILLIS
Memphis

ADREN GREENE, Member
Morristown

TED KOEHNER, Member
Bristol

L. A. WESTLEY, Member
Memphis

PERCY WILKINS, Public Member
Nashville

Editor-in-Chief: BRUCE E. LYNN,
Executive Director

Editor: KATHY M. RIGGS, PH.D.,
Education Director

"The Tennessee Department of Commerce and Insurance is committed to principles of equal opportunity, equal access, and affirmative action." Contract the EEO Coordinator or ADA Coordinator (615) 741-0480, for TDD 615-741-7190



TENNESSEE DEPARTMENT OF COMMERCE
AND INSURANCE AUTHORIZATION NO.
335101, Revised 05/01. This public document was
promulgated for 38,000 copies per issue, at a cost
of 12.2 cents per copy, paid by the Real Estate
Education and Recovery Fund.

TREC Contact Information:
(615) 741-2273 or 1-800-342-4031
www.state.tn.us/commerce/trec

Personnel & Areas of Responsibility

Licensing Section:

Hester Curtis
Gil Dyer
Rachel Fowler
Conell House
Karen Jarrett
Andrea Pratt
Donna Swanson
Dan Webb

Support Section:

Bill Capps
Cecil Payne
Rolanda Stewart

Complaint Section:

Shirley Hines
Sue Kerley

Administrative Section:

Joan Burk
Judy Elmore
Bruce Lynn
Sharon Peebles

Education Section:

Pat Little
Kathy Riggs

Errors & Omissions Insurance Contractor:
MEDMARCCASUALTY INSURANCE
COMPANY
1-888-248-2444 OR (502) 897-1876